

WILLIAM & SALLY HAMBRECHT

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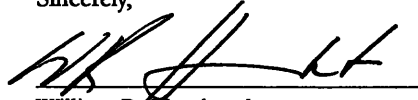
November 11, 2002

Federal Election Committee  
Attn: Jeff S. Jordan - Supervisory Attorney  
999 E. Street, NW  
Washington, D.C. 20463

Dear Sir or Madam:

This letter is in response to the November 1, 2002, letter sent regarding matter MUR 5328. Regarding this matter, we were not aware that two PAC's were set up inappropriately. However, Nancy Pelosi's office did return each contribution we made to the second PAC. We have enclosed copies of these checks for your review. As such, I believe that this eliminates all problems and puts us in compliance with the Federal Election Campaign Act of 1971. Please don't hesitate to contact either one of us with further questions.

Sincerely,

  
William R. Hambrecht  
Sally P. Hambrecht

Enclosure

UNION BANK OF CALIFORNIA

400 California Street  
San Francisco, CA 94104

11-49/1210

10/29/2002

1121

**TEAM MAJORITY**  
921 FRONT STREET  
SAN FRANCISCO, CA 94112  
FED ID# C00376400

PAY TO THE ORDER OF S.P. Hambrecht

\$ \*\*5,000.00

Five Thousand and 00/100\*\*\*\*\*

DOLLARS

S.P. Hambrecht  
2500 Steiner Street  
San Francisco, CA 94115

MEMO

Refund of contribution

*Leo T. McCarthy*

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1120

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FED ID# C00376400

PAY TO THE ORDER OF William R. Hambrecht

\$ \*\*5,000.00

Five Thousand and 00/100\*\*\*\*\*

DOLLARS

William R. Hambrecht  
539 Bryant Street, #100  
San Francisco, CA 94107

MEMO

Refund of contribution

*Leo T. McCarthy*

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